has allotted upto 31.12.1987, 5365 centres conforming to the norms laid down in the current Branch Licensing Policy to commercial banks and -regional rural banks. Out of these 5385 centres, banks have opened 1292 branches in different States of the country upto 31.12.1987. RBI has advised the banks that branches at the allotted centres should be opened in a phased manner during the remaining period of the current Policy. Annual targets for openig branches have not been prescribed. As such, lt would not be possible at this stage to indicate the number of new branches that will be opened by banks during 1988-89 in different States.

Income-tax raids

798. SHRI JAGADISH JANI: Will the Minister of FINANCE be pleased to state;

(a) whether it is a fact that Ihe Income-tax Department has conduct ed raids during the last six months nd found undisclosed wealth in dif ferent States;

(b) if so, what is the amount of wealth found from the raids during the last six months; and

(c) what action Government have taken against the persons evading income-tax?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) and (b) Yes, Sir. The Income-tax Department conducted 4446 searches in various parts of the country from August, 1987 to January, 1988. These searches resulted in the seizure of *prima facie* unaccounted assets to the tune of Rs. 69.71 crores.

(c) Appropriate action under the Direct Taxes Acts is taken in all these cases.

1991 RS—4.

***Setting* up of a National Housing Bank**

799. SHRIMATI KRISHNA KAUL:

SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken a decision to set up a National Housing Bank to improve availability of housing finance;

(b) if so, what are the details thereof; and

(c) by when it is likely to be set up?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO: (a) Yes, Sir.

(b) National Housing Bank is being set up under National Housing Bank Act, 1987 as an apex level housing finance institution with an initial capital of Rs. 100 crores to be fully subscribed hy the Reserve Bank of India. It would promote and deve lop specialised housing finance insti tutions both at regional and local levels. It will regulate working of housing finance institutions and co ordinate their activities as also of other agencies in housing. The ex tension of financial support to hous ing finance intermediaries will also be one of the functions of the Bank.

(c) Preparatory work for esta blishing the National Housing Bank han already been initiated.

Seizure of Narcotics

800. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state;

(a) what is the estimated value of the narcotics seized at various